

**Utah Coalition Against Sexual
Assault**

Financial Statements

**With Supplementary Information
And
Compliance Report**

Year Ended December 31, 2005

And

Independent Auditors' Report

Utah Coalition Against Sexual Assault

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Utah Coalition Against Sexual Assault
Salt Lake City, UT

We have audited the accompanying statement of financial position of Utah Coalition Against Sexual Assault (a nonprofit organization) as of December 31, 2005, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Organization's December 31, 2004 financial statements, which were audited by other auditors whose opinion dated June 17, 2005, on those statements was unqualified.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Utah Coalition Against Sexual Assault as of December 31, 2005, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 4, 2006 on our consideration of Utah Coalition Against Sexual Assault's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.



Pleasant Grove, Utah
May 4, 2006

Utah Coalition Against Sexual Assault
Statement of Financial Position
December 31, 2005
With Comparative Totals For December 31, 2004

ASSETS	<u>12/31/2005</u>	<u>12/31/2004</u>
Current assets		
Cash and cash equivalents	\$ 14,061	\$ 3,560
Accounts receivable	11,993	33,719
Sales tax receivable	<u>655</u>	<u>113</u>
Total current assets	26,709	37,392
 Furniture and equipment, at cost	 17,774	 16,275
Less accumulated depreciation	<u>(13,613)</u>	<u>(11,582)</u>
Net furniture and equipment	4,161	4,693
 Security deposit	 <u>2,245</u>	 <u>2,245</u>
Total assets	<u>\$ 33,115</u>	<u>\$ 44,330</u>
 LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 15,255	\$ 23,952
Accrued liabilities	7,416	4,796
Checks written in excess of cash in banks	-	2,761
Lines of credit	<u>12,069</u>	<u>12,860</u>
Total current liabilities	<u>34,740</u>	<u>44,369</u>
 Net assets		
Unrestricted	(11,728)	(39)
Temporarily restricted	10,103	-
Permanently restricted	<u>-</u>	<u>-</u>
Total net assets	<u>(1,625)</u>	<u>(39)</u>
 Total liabilities and net assets	<u>\$ 33,115</u>	<u>\$ 44,330</u>

See accompanying notes to the financial statements.

Utah Coalition Against Sexual Assault
Statement of Activities
Year Ended December 31, 2005
With Comparative Totals For The Year Ended December 31, 2004

	<u>12/31/2005</u>			<u>12/31/2005</u>	<u>12/31/2004</u>
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>	<u>Total</u>
REVENUES AND SUPPORT					
Government grants	\$ 115,002	\$ 10,103	\$ -	\$ 125,105	\$ 201,578
Volunteer services	10,475	-	-	10,475	34,031
Contributions	7,274	-	-	7,274	14,467
Conference income	14,929	-	-	14,929	12,507
Special events	1,147	-	-	1,147	12,101
In-kind donations	778	-	-	778	2,400
Foundation grants	1,000	-	-	1,000	1,725
Other income	1,846	-	-	1,846	-
Interest	15	-	-	15	5
	<u>152,466</u>	<u>10,103</u>	<u>-</u>	<u>162,569</u>	<u>278,814</u>
Total revenue and support					
EXPENSES					
Program services	141,222	-	-	141,222	235,764
Management and general	15,290	-	-	15,290	27,741
Fundraising	7,643	-	-	7,643	13,871
	<u>164,155</u>	<u>-</u>	<u>-</u>	<u>164,155</u>	<u>277,376</u>
Total expenses					
Change in net assets	(11,689)	10,103	-	(1,586)	1,438
Net assets, beginning of year	(39)	-	-	(39)	(1,477)
Net assets, end of year	<u>\$ (11,728)</u>	<u>\$ 10,103</u>	<u>\$ -</u>	<u>\$ (1,625)</u>	<u>\$ (39)</u>

See accompanying notes to the financial statements.

Utah Coalition Against Sexual Assault
Statement of Functional Expenses
Year Ended December 31, 2005
With Comparative Totals For The Year Ended December 31, 2004

	<u>12/31/2005</u>					<u>12/31/2004</u>
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>12/31/2005 Total</u>		<u>Total</u>
Salaries	\$ 74,966	\$ 8,820	\$ 4,410	\$ 88,196	\$	114,425
Payroll taxes and expenses	8,636	1,016	509	10,161		9,442
Employee health benefits	<u>4,609</u>	<u>542</u>	<u>271</u>	<u>5,422</u>		<u>4,528</u>
Total salaries and related expenses	88,211	10,378	5,190	103,779		128,395
In-kind services	10,475	-	-	10,475		34,032
In-kind donations	778	-	-	778		-
Contract labor	2,868	337	169	3,374		22,335
Rent	15,300	1,800	900	18,000		17,035
Professional fees	4,760	560	280	5,600		16,850
Conferences and training	910	107	53	1,070		11,506
Office supplies	4,672	550	275	5,496		11,875
Travel	2,957	348	174	3,479		6,036
Meals	47	6	3	55		4,653
Telephone and fax	2,822	332	166	3,320		4,579
Miscellaneous	562	66	33	661		4,360
Photocopying and printing	1,297	153	76	1,526		3,077
Awards	68	8	4	80		2,543
Interest	1,442	170	85	1,697		2,198
Bank service charges	190	22	11	223		1,610
Insurance	1,418	167	83	1,668		1,265
Postage and shipping	377	44	22	443		982
Gifts	-	-	-	-		1,175
Media campaign	-	-	-	-		12
Fees and memberships	<u>342</u>	<u>40</u>	<u>17</u>	<u>399</u>		<u>350</u>
Total expenses before depreciation	139,496	15,087	7,541	162,124		274,868
Depreciation	<u>1,726</u>	<u>203</u>	<u>102</u>	<u>2,031</u>		<u>2,508</u>
Total expenses	<u>\$ 141,222</u>	<u>\$ 15,290</u>	<u>\$ 7,643</u>	<u>\$ 164,155</u>	<u>\$</u>	<u>277,376</u>

See accompanying notes to the financial statements.

Utah Coalition Against Sexual Assault
Statement of Cash Flows
Year Ended December 31, 2005
With Comparative Totals For The Year Ended December 31, 2004

	<u>12/31/2005</u>	<u>12/31/2004</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (1,586)	\$ 1,438
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	2,031	2,508
Changes in current assets and liabilities:		
Accounts Receivable	21,184	(10,354)
Checks written in excess of cash in bank	(2,761)	854
Security deposits	-	450
Accounts payable	(8,697)	23,952
Accrued liabilities	<u>2,620</u>	<u>(14,511)</u>
Net cash provided by operating activities	<u>12,791</u>	<u>4,337</u>
 CASH FLOWS FROM INVESTING ACTIVITIES		
Net change in furniture and equipment	<u>(1,499)</u>	<u>-</u>
Net cash (used by) investing activities	<u>(1,499)</u>	<u>-</u>
 CASH FLOWS FROM FINANCING ACTIVITIES		
Net change in lines of credit	<u>(791)</u>	<u>(1,341)</u>
Net cash (used by) financing activities	<u>(791)</u>	<u>(1,341)</u>
Net change in cash	10,501	2,996
Cash and cash equivalents, beginning of year	\$ 3,560	\$ 564
Cash and cash equivalents, end of year	<u>\$ 14,061</u>	<u>\$ 3,560</u>
 SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid for interest	<u>\$ 1,697</u>	<u>\$ 2,198</u>
Cash paid for taxes	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to the financial statements.

Utah Coalition Against Sexual Assault
Notes to Financial Statements
December 31, 2005

1. ORGANIZATION HISTORY

Utah Coalition Against Sexual Assault, (the "Organization") is a not-for-profit corporation organized under the laws of the State of Utah on May 31, 1996. The Organization advocates for programs that support people affected by sexual violence. The Organization challenges the origin, representation, and practice of sexual violence. Their efforts will advance a society in which sexual violence is not tolerated.

The Organization provides leadership, vision, and resources to rape crisis centers, individuals, and other entities committed to ending sexual violence by way of advocacy, training, and technical assistance. This is the only organization of its kind in Utah.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Utah Coalition Against Sexual Assault is presented to assist in understanding the Organization's financial statements. The financial statements and notes are representations of the Organization's management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

The financial statements of the Organization have been prepared on the accrual basis. The Organization follows the provisions of Statements of Financial Accounting Standards (SFAS) No. 117 "Financial Statements of Not-for-Profit Organizations" and SFAS No. 116, "Accounting for Contributions Received and Contributions Made."

The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Estimates in the Financial Statements

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Classes of Net Assets

Revenues and gains are classified based on the presence or absence of donor restrictions and reported in the following net assets categories:

- a. Unrestricted net assets represent the portion of net assets not subject to donor restrictions.
- b. Temporarily restricted net assets arise from contributions that are restricted by the donor for specific purposes or time periods.
- c. Permanently restricted net assets arise from contributions that are restricted by the donor in perpetuity.

Notes (continued)

All contributions are considered available for unrestricted use, unless specifically restricted by the donor. All expenses are reported as changes in unrestricted net assets.

Cash and Cash Equivalents

The Organization considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Allowance for Doubtful Accounts

An allowance for doubtful accounts has not been established because management believes that all receivables are fully collectible.

Contributions

Unconditional promises to give are recognized as revenue when the underlying promises are received by the Organization. Gifts of cash and other assets are reported as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

Furniture and Equipment

Furniture and equipment are recorded at acquisition cost, or if donated, at the fair market value at the date donated. The Organization capitalizes additions that exceed \$1,000. Depreciation expense is provided on a straight-line basis over the estimated useful lives of the respective assets, which range from five to ten years. Depreciation expense for the year ended December 31, 2005 was \$2,089.

Income Taxes

The Organization is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code and therefore has made no provision for federal income taxes in the accompanying financial statements. In addition, the Organization has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code. There was no unrelated business income for the year ended December 31, 2005.

Concentrations of Credit Risks

The Organization maintains its cash in bank deposit accounts, which at times, may exceed federally insured limits. At December 31, 2005, the Organization had \$14,061 in bank deposits. The Organization has not experienced any losses in such account and believes it is not exposed to any significant credit risk on cash.

Functional Allocations of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Fair Value of Financial Instruments

The Organization has a number of financial instruments, none of which are held for trading purposes. The Organization estimates that the fair value of all financial instruments at December 31, 2005, does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying consolidated statements of financial position.

Notes (continued)

In-Kind Donations

A portion of the Organization's support is derived from donated materials and services. All such materials and services have been assigned an approximate market value at the date of receipt by the Organization's staff. These donated materials and services meet the requirements of SFAS No. 116 and are, therefore, recorded in the period received.

Government Funding

Funding from all government sources is considered to be unrestricted as long as it is expended under contract guidelines and is expended in the period for which it is contracted.

3. ACCOUNTS RECEIVABLE

Accounts receivable consist of the following December 31, 2005:

Utah Commission on Criminal and Juvenile Justice – VAWA	\$	1,793
State of Utah – Department of Health		3,724
U.S. Department of Justice		<u>6,476</u>
	\$	<u>11,993</u>

4. COMMITMENTS

The Organization entered into a new lease agreement of office space in Salt Lake City, Utah in November, 2004. The lease is for three years and requires monthly payments of \$1,500 until April of 2006 then reduced monthly payments of \$437. Rent expense for the year ended December 31, 2005 was \$18,000. Future minimum lease payments under the agreement are as follows:

<u>Year ending December 31,</u>		
2006	\$	8,434
2007		<u>3,934</u>
	\$	<u>12,368</u>

5. LINE OF CREDIT

The Organization has two revolving lines of credits with financial institutions. The lines of credit accrue interest at annual percentage rates of 14% and 9%. The balance as of December 31, 2005 was \$10,100 and \$1,970. Interest expense for the year ended December 31, 2005 was \$1,697.

6. PRIOR YEAR TOTALS

Totals for the year ended December 31, 2004 are presented for comparative purposes only. Please refer to December 31, 2004 audited financial statement for information and notes to the financial statements for that year.

7. TEMPORARILY RESTRICTED NET ASSETS

The restricted net assets consists of donations for specific projects or donations for future periods. The grant listed below is temporarily restricted and is expected to be released in 2006.

Crime Victims Reparation	\$	10,103
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SUPPLEMENTARY INFORMATION

AND

COMPLIANCE REPORTS

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Board of Directors
Utah Coalition Against Sexual Assault

We have audited the financial statements of Utah Coalition Against Sexual Assault as of and for the year ended December 31, 2005, and have issued our report thereon dated May 4, 2006. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Utah Coalition Against Sexual Assault's financial statements are free of material misstatements, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Utah Coalition Against Sexual Assault's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the audit committee, management, others within the organization and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.


Pleasant Grove, Utah
May 4, 2006